

Message Text

UNCLASSIFIED

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12
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FM SECSTATE WASHDC
TO AMEMBASSY BRUSSELS

UNCLAS STATE 245310

FOLLOWING SENT ACTION SECSTATE INFO JIDDA TEHRAN FROM OTTAWA
NOV 5

QUOTE UNCLAS OTTAWA 3625

E.O. 11652: N/A
TAGS: ENRG, CA
SUBJ: ENERGY: TYING OIL PRICES TO WORLD COMMODITY INDEX

IN REPLY TO QUESTION IN COMMONS ON NOV 4 SUGGESTING THAT
DISCUSSIONS AMONG OIL IMPORTERS OF SHAH'S PROPOSAL TO TIE
OIL PRICES TO A WORLD COMMODITY INDEX WOULD BE MORE
PRODUCTIVE THAN THE CONFRONTATION WHICH COULD ARISE FROM THE
IEP, ENERGY MINISTER MACDONALD REPLIED AS FOLLOWS: BEGIN
QUOTE. I WOULD SAY WE SHOULD BOTH ENTER INTO THE IEP AND HAVE
THESE DISCUSSIONS. I HAVE HAD DISCUSSIONS WITH THE MINISTER
OF PETROLEUM FROM SAUDI ARABIA ALONG THESE LINES AND I THINK
THE SHAH'S STATEMENT OVER THE WEEKEND WILL CONTRIBUTE
FURTHER TO THIS. WHEN I SAW THE SHAH EARLIER THIS YEAR,
AT THAT TIME THEY WERE RELUCTANT TO CHANGE THE PRICE WITHOUT
SOME KIND OF INTERNATIONAL INDEXING ARRANGEMENT SUCH AS HE
HAS REFERRED TO. I THINK THESE SUGGESTIONS ARE VERY MUCH
WORTH PURSUING. END QUOTE. PORTER UNQUOTE INGERSOLL

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Message Attributes

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Disposition History: n/a

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EO Systematic Review

30 JUN 2005

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Status: NATIVE

Subject: ENERGY: TYING OIL PRICES TO WORLD COMMODITY INDEX IN REPLY TO QUESTION IN COMMONS ON NOV 4 SUGGESTING THAT

TAGS: ENRG, CA

To: BRUSSELS

Type: TE

Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005